

COMMERCE AND FINANCE

TRADERS, IN FEAR,
DUMP SECURITIES

Stocks Hit Weakest Spot
Since the Arabic
Sank.

MOTOR ISSUES SUFFER

Banking Interests of New York Be-
lieve U. S. Will Sever Relations
with Kaiser.

New York, Aug. 21.—Apprehensive lest over-Sunday developments as a result of the sinking of the Arabic assume a very serious nature, professional traders and commission-house customers threw stocks overboard today with the result that the weakness of stocks was more pronounced than at any time since the destruction of the steamer.

Declines ranged from 2 to 4 points in the standard issues, with larger recessions in specialties. Closing prices were fractionally above the lowest, and a further recession is expected in the early trading tomorrow.

Banking interests believe the result of the present situation will probably be the severance of diplomatic relations between the United States and Germany. This is expected to cause a small break in the market, at first followed by a recovery.

The market was strongest during the first fifteen minutes, but stocks were supplied the remainder of the session. Strength of Rock Island, in the face of weakness in the balance of the list, continued to attract attention. Rumors that certain banking interests were trying to purchase control were again current, but the street also remembered that during the advance of Rock Island just prior to the appointment of receivers there were also rumors of buying for control.

Motor stocks suffered badly in the week. Willys-Overland, General Motors and Studebaker declining 5 points each while Maxwell Motors common lost more than 2 points.

Earnings of the U. S. Steel Corporation this month are estimated at about \$1,600,000, against approximately \$1,200,000 for July. For September profits are expected to be equally as good as those for August, so that estimates are for net earnings of about \$1,000,000 for the current quarter, as against \$2,350,000 for the three months ended June 30.

COTTON MARKETS.

New York, Aug. 21.—In the absence of any important news, the cotton market worked lower today, and at the close was 1/4 cent lower in the active positions. There was no material change in the active positions. There was no material change in the active positions.

SECURITIES

being active, the market was strong. The "Twenty Payment Plan" may be sold at any time, and the cash dividend is paid immediately to the subscriber. Booklet on request.

SLATTERY & CO.

40 Exchange Place New York
Established 1908.

LOANS IN NEW YORK.

New York, Aug. 21.—Average loans increased \$31,000,000. Actual loans increased \$2,717,000. Demand deposits increased \$2,000,000. Time deposits decreased \$2,000,000. Total deposits increased \$2,717,000.

THE RIGGS

National Bank

Of Washington, D. C.

Capital, \$1,000,000. Surplus, \$1,000,000.

TOTAL RESOURCES, \$14,000,000.

1836 1915

The Principles

—governing this bank's conduct are founded

on the most approved banking laws. Those desir-

ing a banking connection affording protection

and service of the highest character are

invited to confer with us.

LETTERS OF CREDIT. CABLE TRANSFERS.

FOREIGN EXCHANGE BOUGHT AND SOLD.

COLLECTIONS MADE THROUGHOUT THE WORLD.

LOCAL BUSINESS SHOWS
STEADY ADVANCEMENT

Development Due Largely to Increases

in European Trade, Says

By JOHN B. COCHRAN,

President Franklin National Bank.

(Written expressly for The Washington Herald.)

Business in Washington during the

past week shows a steady advance-

ment, as it is doing over all the coun-

try. This development is due largely

to the increases in our European

trade and the receipt of foreign

money.

The sales of retail merchants in-

creased during the past week, the

banking business improved, and, in

addition, there were larger deposits.

Money was somewhat freer. I be-

lieve the majority of business men

are pleased with the status of af-

airs.

NEW YORK STOCK MARKET.

Published by W. B. Hibbs & Co.

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MAGNETS GAINERS
BY 10-CENT BALL

New York, Aug. 21.—The 10-cent

baseball innovation of the Feds is now

being adopted by the National League.

One of the things that has been the

matter with baseball has been the high

prices charged at the gates. The fans

of late have balked at paying from

25 cents up to \$1 to see an exhibition

that usually lasts less than two hours.

In the long run, it seems that the

magnates will be gainers. If they op-

erate with a lower schedule of prices.

The lower prices would attract many

more fans, and the revenue from the

fans would be less than it now is.

the gross revenue would be far

greater.

On the Newark Feds for an ex-

ample. They used to draw about 6,000

people on Sunday and an average

of 2,000 on week days. On the

old basis of admission prices, the at-

tendance would be figured at 50 cents

per head. That meant the total re-

venue for a 6,000 Sunday crowd was

\$3,000, and it was \$1,000 for the daily

crowd.

On the first Sunday the Feds put

the lower prices into effect they drew 18-

000 on the next day, Monday, 8,000

on Tuesday, and 10,000 on Wednesday.

The lower prices made the average

attendance about 35 cents. That meant

they took in \$6,000 on Sunday and

\$2,500 on the other days.

And ever since the lower prices have

been in effect in the Federal League

the attendance at the games through-

out the circuit has been better, which

means that although they have reduced

prices about 33 per cent all around, the

attendance has picked up 30 per cent.

BUGS PLAN GOLFING
STUNT AT BELMONT

The Bugs, a fun-loving organization in

the Chicago Athletic Association, whose

motto is "Keep young," will have a golf-

ing day at Belmont August 18. E. K. Orr,

the secretary, has sent out the invita-

tion in the form of an acoustic. Here it

is:

Bugs who golfers are

planned to come and play the

game at Belmont on August 18th

and your acceptance at once.

Good and poor players welcome.

Only Bugs can be accommodated.

Lunch and dinner will be served.

Five dollars each covers all expenses.

Do not fail to immediately fill in

and return the enclosed card with

your check for \$5, and you will then

receive further details.

Jack Barchard is chairman of the golf

committee. His associates are Will Stur-

ges, Jack Mackenzie, detective, and

Ed Westlake. Jack Ponk and Eddie

Orr are ex-officio members.

RULINGS COVER MOVE.

Vice President Beach Corrects

Naming Playing Field Today.

Quite a few of the amateur baseball

fans from the Navy Yard could not un-

derstand why the postponed game be-

tween the Marines and Machinists was

not played off on the grounds across the

street from the Navy Yard. Here it is

explained.

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Billings loses a favorite horse.

Saratoga, N. Y., Aug. 21.—C. K. G.

Billings lost one of his favorite horses

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